

Dundee Precious Metals Inc. Completes Acquisition of 51% Interest in the Malartic Property

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ROUYN-NORANDA, June 25, 2020 - [Pershimex Resources Corp.](#) ("Pershimex" or the "Company") (TSX VENTURE: PRO) is pleased to announce that [Dundee Precious Metals Inc.](#) ("Dundee" TSX: DPM) has completed the acquisition of an interest of 51% in the Malartic Property and that the Company has closed a first tranche of \$400,000 on a private placement of \$500,000 in flow-through shares.

Acquisition of a 51% Interest in the Malartic Property by Dundee

Under an option agreement (the "Agreement") signed in May 2017 between Pershimex and Dundee (see press release dated May 23, 2017), Dundee has paid Pershimex the last cash payment of \$180,000 and the last tranche of 25,000 common shares that were required for Dundee to complete the acquisition of a 51% interest in the Malartic property. Dundee also had to invest \$2.5 million in exploration work on the property, which was done by the end of March 2019.

Under the Agreement, Dundee also has the option to increase its interest in the Malartic property to 71% by investing \$3.5 million in additional exploration work over the next 3 years. Pershimex has agreed to extend Dundee's right to exercise this option until December 29, 2020 (was previously September 28, 2020).

Robert Gagnon, President and Chief Executive Officer of the Company, said: "With this approach, we have succeeded in bringing together for the first time in the history of the Malartic mining camp, the three mineralized zones of Revillard, Malrobic and Malartic Lakeshore in a single block to form the Malartic property. The exploration work completed by our partner on the property has increased the knowledge and mineral potential of this property. "

Private Placement of Flow-Through Shares

The Company has completed the first closing of a non-brokered private placement of a maximum of \$500,000. Pursuant to this first closing, the Company issued of 5,714,286 common shares issued on a flow-through basis, at a price of \$0.07 each, for gross proceeds of \$400,000 (the "Private Placement"). The Company will use the proceeds of the Private Placement to incur exploration expenditures on the Courville property, located in the Province of Quebec.

As part of the Private Placement, finder fees of an amount of \$6,000 were paid to one intermediary and a total of 257,143 common shares at a price of \$0.07 each were issued to intermediaries, all arm-length with the Company.

The securities issued pursuant to the Private Placement are subject to a hold period of four months and a day, ending October 26, 2020. The Private Placement is subject to the final approval of the TSX Venture Exchange.

[Pershimex Resources Corp.](#) - Quick Overview

- Strategic positioning in Abitibi-Témiscamingue with more than 800 claims.
- Owns 100% of the mining rights on the Courville property.
- Partnership with Dundee Precious Metals on the Malartic property.

This press release was prepared by Robert Gagnon, professional geologist, president of Pershimex, a

qualified person under Regulation 43-101.

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Warning

The TSX Venture Exchange and its regulatory services provider (as is attributed to this term in the policies of the TSX Venture Exchange) assume no responsibility for the relevance or accuracy of the information contained in this press release.

The facts set out in this press release that are not historical facts are "forward-looking statements" and readers are cautioned that these statements are not a guarantee of success and that future developments and results may differ from those projected in these forward-looking statements

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